

Date: 30 August 2018

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Mahindralogistics.com

To,
BSE Limited (Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400 001

Regd Office
Mahindra Towers,
P. K. Kurne Chowk, Worli,
Mumbai - 400 018

CIN : L63000MH2007PLC173466

National Stock Exchange of India Ltd., (Symbol: MAHLOG)

Exchange Plaza, 5th Floor,
Plot No. C/1. "G" Block,
Bandra -Kurla Complex, Bandra (East)
Mumbai -400 051

Dear Sirs,

Sub: Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Purchase of additional shares of Lords Freight (India) Pvt. Ltd., Subsidiary Company.

Ref: Intimation dated 2 August 2018

This is further to our letter dated 2 August 2018 informing about additional investment in Lords Freight (India) Private Limited ("Lords"), Subsidiary of the Company by way of purchase of 2,05,200 shares from the existing Shareholders of Lords and consequent increase of the shareholding of Mahindra Logistics Ltd. ("the Company") in Lords from 60% to 68.69%.

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A (1) of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held on Wednesday, 29 August 2018, have inter-alia, approved further investment in Lords by way of an additional purchase of 2,39,220 equity shares of Lords (representing 10.12% of equity share capital of Lords) from the existing Shareholders of Lords.

On completion of both the above mentioned purchases, the Company's shareholding in Lords would increase from 60% to 68.69% and eventually the Company would hold 78.81% in Lords.

Disclosures with respect to the said additional purchase of 2,39,220 equity shares of Lords as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

This intimation is also being uploaded on Company's website <http://www.mahindralogistics.com>

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,
For **Mahindra Logistics Limited**



Brijbala Batwal
Company Secretary

Enclosure: As above

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Details to be disclosed - Acquisition (including agreement to acquire)

A	Name of the target entity, details in brief such as size, turnover etc.;	Lords Freight (India) Private Limited ("Lords"), subsidiary of the Mahindra Logistics Limited ("the Company"). During FY 2017-18, Lords achieved a Total Revenue of Rs. 177.8 Crores.
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The purchase of shares from shareholders of Lords is not a related party transaction for the Company. Apart from Lords being a subsidiary of the Company, none of the Group entities have any interest in the shares being acquired. The promoter/promoter group/group companies of the Company have no interest in the entity whose shares are being purchased.
C	Industry to which the entity being acquired belongs;	Logistics Freight Forwarding
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The objective of purchase is to further consolidate shareholding of the Company in Lords. The additional purchase would result in an increase in Company's shareholding in Lords to 78.81%.
E	Brief details of any governmental or regulatory approvals required for the acquisition;	None
F	Indicative time period for completion of the acquisition;	by 31 October 2018
G	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration would be in cash
H	Cost of acquisition or the price at which the shares are acquired;	The consideration payable in cash for purchase of shares would be Rs. 1.84 crores.
I	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company would purchase additional 2,39,220 equity shares constituting 10.12% in Lords, resulting increase in Company's shareholding in Lords to 78.81%.
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Incorporated on 25 April 2011, Lords provides international freight forwarding logistics services with offices in 11 cities in India. During FY 2014-15, the Company acquired 60% stake in Lords. The total revenue for last 3 years: FY 2015-16: Rs. 75.0 Crores, FY 2016-17: Rs. 66.8 Crores, FY 2017-18: Rs. 177.8 Crores.